



DEFINED CONTRIBUTION RETIREMENT PROGRAM ELECTION

NORTH DAKOTA PUBLIC EMPLOYEES RETIREMENT SYSTEM

SFN 52170 (Rev. 05-05)

In compliance with the Federal Privacy Act of 1974, the disclosure of the individual's social security number on this form is mandatory pursuant to 26 U.S.C. Section 3402. The individual's social security number will be used for tax reporting and as an identification number.

**NDPERS • PO Box 1657 • Bismarck • North Dakota 58502-1657
(701) 328- 3900 • 1-800-803-7377 • Fax 701-328-3920**

PART 1 MEMBER INFORMATION

Name (Last, First, MI)

(Maiden)

Mailing Address (Street or PO Box)

Social Security Number

City

State

Zip Code + 4

I have been given the opportunity to elect to remain in the defined benefit retirement program under N.D.C.C. chapter 54-52 or terminate membership in the defined benefit retirement program and become a participating member in the defined contribution retirement program under N.D.C.C. chapter 54-52.6. If I elect to transfer to the defined contribution program, I understand my election is irrevocable and permanent. I will be unable to rejoin the defined benefit retirement program even if I later become employed in a position which would be ineligible for the defined contribution program [except if I become a supreme or district court judge, become a member of the highway patrol, become employed in a position subject to teachers' fund for retirement membership, or become an employee of the board of higher education or state institution under the jurisdiction of the board who is eligible to participate in an alternative retirement program established under subsection 13 of section 15-10-17]. Further, if I elect to transfer to the defined contribution program, I voluntarily waive all of my rights to a pension, annuity, retirement allowance, insurance benefit, disability benefit, or any other benefit under the N.D.C.C. chapter 54-52 defined benefit retirement program. I have had the opportunity to speak with an attorney and financial planner of my choosing at my expense, and to review N.D.C.C. chapters 54-52 and 54-52.6 and the information available from NDPERS, and to ask any questions I may have concerning this election.

I further understand that under the N.D.C.C. chapter 54-52.6 defined contribution retirement program, I will be responsible to direct the investment of any transferred fund balance as well as future retirement contributions. I will be solely responsible for the investment results for my fund balance. NDPERS and its governing board will not be liable for any election or investment decision I make based upon information provided to me pursuant to N.D.C.C. chapter 54-52.6.

PART 2 EMPLOYEE ELECTION - Choose one of the following elections

I have reviewed and understand each of the above provisions, and hereby elect to remain in the defined benefit retirement program this _____ day of _____, _____.

I have reviewed and understand each of the above provisions, and hereby elect to terminate my membership in the defined benefit retirement program and transfer to the defined contribution retirement program this _____ day of _____, _____.

Member Signature

Member Signature

SUBSCRIBED AND SWORN to before me this _____ day of _____, _____.

Notary Public

PART 3 SPOUSAL CONSENT – If you are married, your spouse MUST complete this section

I am the spouse of the above-named NDPERS member. I have had the opportunity to speak with an attorney and financial planner of my choosing at my expense, and to review N.D.C.C. chapters 54-52 and 54-52.6 and the information available from NDPERS, and to ask any questions I may have concerning my spouse's election. I have reviewed the above election, and I consent to the election made by my spouse.

DATED this _____ day of _____, _____.

Spouse Signature

SUBSCRIBED AND SWORN to before me this _____ day of _____, _____.

Notary Public

PART 4 NDPERS USE ONLY

☐ Approved Effective Date: _____

☐ Denied Date Denied: _____ Reason: _____

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INSTRUCTIONS

PART 1 MEMBER INFORMATION:

- Member should complete all requested information.
- Member should review the eligibility statement.

PART 2 EMPLOYEE ELECTION:

- Member must select which plan they elect to participate in.
- Member's signature must be notarized.
- Notary's signature and seal is required.

PART 3 SPOUSAL CONSENT (If married):

- Spouse must sign form.
- Spouse's signature must be notarized.
- Notary's signature and seal is required.

PART 4 NDPERS USE ONLY:

- Upon submission, NDPERS will review eligibility and provide copies to employee and employer.